

HB 2080 -- Sales Tax on Trade-In or Exchange Transactions

Sponsor: Keeney

Currently, when a taxpayer trades in or exchanges a motor vehicle, trailer, boat, or outboard motor with a value equal to or greater than the new purchase price including any applicable rebate, no sales or use tax is owed. This bill allows a taxpayer to apply any excess trade-in or exchange allowance to any subsequent purchase of another motor vehicle, trailer, boat, or outboard motor made within 180 days of the trade in.